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Thrust on free trade within SAARC bloc

KARACHI, Apr 28: Business and commerce leaders from South Asian nations met here today to formulate proposals on development of trade for the next month's regional summit in the Maldives, officials said, reports AFP.

Leaders from South Asian Association for Regional Cooperation (SAARC) countries — Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka — are scheduled to meet May 12-14 at Male.

"Member states should now get ready for free trade within their region," said Salman F Rahman, President of the SAARC Chamber of Commerce and Industry (SCCI).

Arms found

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did not inform police, police said.

Later, acting on a tip-off, the Detective Branch (DB) police raided the construction site at about 4:30 pm yesterday and seized the rusted arms and ammunition in three jute sacks from near a makeshift godown there, police said.

Three persons of a construction contractor were arrested by the DB police from the site, police said. The three, identified as Ranjan Das, Tapan Dutta and Tofazzal Hossain alias Raza were being interrogated at Motijheel thana last night, police added.

A leader of the CPB when contacted last night said that the premises was under the management of various organisations since the independence. The party split in 1991 and the property was divided between two factions of the party. One portion belongs to the Trust and the other to a faction of the CPB now, he said.

It is insulting

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its last four paragraphs, lest we should be accused of quoting out of context. (The rest deals with introducing Ms. Alam)

(quote) The issue of an arrest warrant against her, clearly for politically motivated reasons, will have devastating results for Bangladesh, including the possible closure of Peregrine's business in Bangladesh; loss of 46 local jobs; the delay if not cancellation of major infrastructure projects in Bangladesh; the irreparable damage to Bangladesh's name in the international financial markets and with the multilateral financial agencies such as the World Bank, IFC, and ADB with whom Runa had excellent relationships.

As for Peregrine, I assure you that we will do everything in our power to protect our employees from false accusations made against them.

As Chairman and founder of the Peregrine Group, I would also like to register my personal unhappiness at the treatment of our company. I gave the go ahead for Peregrine to make a significant capital commitment to establish the first ever foreign banking presence in Bangladesh. Last year and again last month I visited your country and met you and all senior ministers; I was, I believe, the first chairman of an international investment bank ever to visit Bangladesh. I hosted conferences for you in Hong Kong and in New York and have actively promoted Bangladesh. I feel deeply hurt and let down by the action of your government. This is a great sadness to me. The business of investment banking in developing economies such as Bangladesh is not just about making profit, it is about helping ordinary people to lead better, longer and fuller lives.

Lastly, for the integrity and reputation of your country I would urge you with all speed to intercede on behalf of Runa Alam and Sabeth Siddique who are innocent parties caught up in the political fallout from a stock market crash (that was not of their making, (unquote))

Is this the tone and language in which a letter can, and should be addressed to the elected Prime Minister of a sovereign country? The letter, we think is insulting to our country, to the office of the head of the government, and to the person of Sheikh Hasina.

It is insulting to the country because the letter is full of direct and indirect threats about "devastating results for Bangladesh" if actions suggested in the letter was not carried out. One reason, among many, as to why it is insulting to the office of the head of the government is because a copy of it was sent to all embassies and

JCD activists

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committee of the university as to why action would not be taken against them because of their involvement in the killing and the incident of firing on the procession, said Vice Chancellor Prof A K Azad Chowdhury.

Talking to newsmen, he added that this was for the first time that a probe committee formed to investigate an incident of killing on DU campus submitted its report.

Arif Hossain Taj, a leader of BNP-backed JCD, was killed on March 13 at the Bangabandhu Sheikh Mujibur Rahman Hall of the university.

As a sequel to the incident of killing, a procession of a faction of JCD was fired upon on the campus from the JCD dominated Surya Sen Hall on March 15. Three persons received bullet injuries in the incident.

The probe committee held Jatiyatabadi Chhatra Dal responsible for both the incidents.

The committee submitted its report to the Vice Chancellor on April 24. The seven member committee was headed by Barister Mainul Hossain. The DU Syndicate approved the report.

Besides, the committee also put forward some recommendations for improving the atmosphere of the campus which were accepted by the Syndicate. The recommendations will be implemented soon, the Vice Chancellor said.

According to the report, residence hall administrations would be empowered to take any decision for proper handling of any awkward situation. The provosts of the dormitories would be allowed to seek the help of police if needed.

Laminated identity cards with photos of the students would be issued to the residential students of the 14 halls of the university. A committee has already been formed for this purpose. The estimated cost has been fixed Tk 7 lakh.

All narrow passages leading to the university will be closed and the height of the wall around the university will be raised. No public vehicle will be allowed to ply through the university, the Syndicate decided.

The university authorities will soon consult the political parties with the request to delink respective organisations from the party politics.

Loan recovered

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said, "I think the situation is not worrying, but I was wrongly quoted earlier as saying that banking system was on the verge of collapse."

Describing the present drive and measures for removing the default culture, the governor said that from now on, the banks would work under more accountability, transparency and stronger loan appraisal system.

He said the banks have already been working in an atmosphere free of political influence or pressure.

Sarkar said the growth rate of bank loan disbursement was 7.75 per cent during the first six months of the current fiscal and it is expected to reach the target of 15 per cent by the end of this fiscal.

He said the loan amount stood at Tk 46,821 crore today as against Tk 40,662.80 crore on this day last year.

"The figures indicate that the loan disbursement situation has improved with streamlining of lending process of bank."

Sarkar said, "to discourage default loan culture, we have decided to impose restriction on exemption of interest while rescheduling any outstanding loan amount."

He said that all the banks had been suggested to give rebate on interest only to the performing loan receivers.

He said a task force had been formed by the central bank with a general manager as its head. The entrepreneurs will be able to register their complaints with the central bank's cell, if they face any undue difficulties in receiving loan," he said.

DSE: Sit-in

From Page 1
tions in front of the DSE building throughout the day to protest the continued fall in share prices over recent weeks.

At around noon, the demonstrators marched to the Securities and Exchange Commission (SEC) building in Motijheel, where they held a rally before returning to the DSE.

They criticised the government for what they called "failure to handle the share market situation" and demanded the immediate resignation of the finance minister.

Angry traders chanted slogans against DSE members and government officials allegedly involved in the share market scam.

Visiting the area at around noon, this correspondent found the DSE building heavily guarded by police along with private security guards.

Talking to this correspondent, a number of DSE members present at the office expressed dissatisfaction over the prevailing chaotic situation in the country's capital market.



Prime Minister Sheikh Hasina presenting bouquets to the members of the ICC Trophy winning Bangladesh cricket team at a function organised by the National Sports Council at the official residence of State Minister for Sports Obaidul Kader yesterday. — PID photo

ESCAP urged to help LDCs attract FDI

Finance Minister Shah AMS Kibria called for collective efforts of the world community including ESCAP to pay special attention to LDCs so that they are not further marginalised in a progressively globalised world economy, reports UNB.

"Though many economies of the world are enjoying the benefit of fast-expanding global market and the growth of the world economy, the LDCs have not been able to share the benefit of the development on an equitable basis," he said.

The finance minister was addressing the 53rd session of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) in the Thai capital of Bangkok yesterday.

He was also unanimously elected Chairman of the 53rd session of the ESCAP.

Recalling the programme of action for the LDCs for the 1990s, he urged the developed countries including Japan and NICs (newly industrialised countries) to take necessary action as a matter of priority to implement the recommendations of the programme of action by increasing volume and modalities of aid as well as commercial policies.

He urged the ESCAP to concentrate on helping the regional countries in designing appropriate packages of fiscal incentives as well as general policy

framework so as to improve the capacity of the LDCs in attracting foreign direct investment.

He also noted with concern that despite vigorous attempt of the LDCs to attract FDI in their territories, inflow of foreign private capital to this region remained low.

Production at KNM suspended till May 15

From Our Correspondent

KHULNA, Apr 28: Production in the Khulna Newsprint Mills will remain suspended till May 15 for repairing and overhauling work.

According to Manager (Admin), visitors have been banned from entering the mills till production resumes. But all workers and employees have been asked to turn up as usual for doing other work.

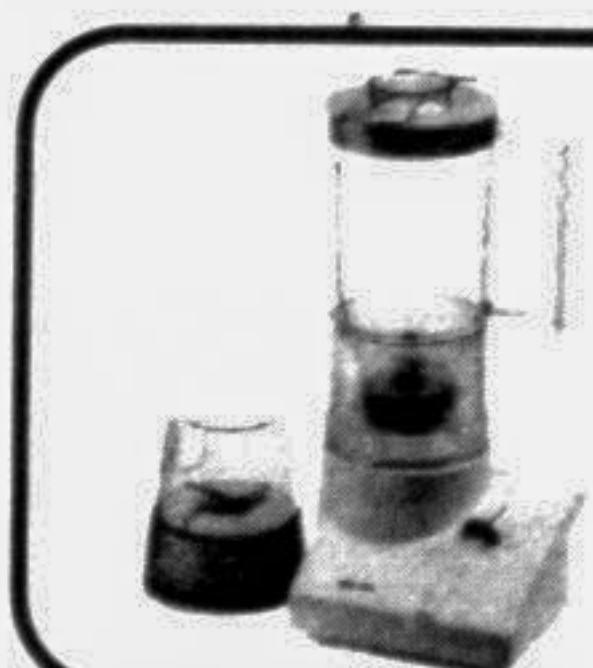
CU student stabbed

From Staff Correspondent

CHITTAGONG, Apr 28: A student of Chittagong University was attacked today when he challenged some miscreants for snatching the golden chain of his fiancée, police said.

Masud Hasan was admitted to the Chittagong Medical College Hospital with stab injuries in his abdomen.

The golden chain was snatched from the girl in the university's botanical garden yesterday. The girl, along with Hasan went to the spot at noon today, police said.



Blender with mill

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Bumper harvest of aman this yr

The country will harvest a bumper production of aman crop amounting to 9.55 million metric tonnes in the current fiscal year, Bangladesh Bureau of Statistics (BBS) said yesterday, reports BBS.

Bangabandhu

From Page 1
submitted to the Chief Justice yesterday praying for constitutional interpretation of the jurisdiction of the court trying the case.

The Chief Justice sent the petition to the Division Bench comprising Justice Mahmudul Amin Chowdhury and Justice Shah Abu Naim Mominur Rahman for disposal. The Division Bench returned the case to the Chief Justice for further order.

Both these petitions were submitted by Khan Saffur Rahman, lawyer of Farooker Rahman, one of the six accused, on behalf of accused Begum Zobaidda Rashid in the High Court Division under Section 561A of the Code of Criminal Procedure (CrPc) was taken back yesterday.

Rina's account

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transactions of millions of taka illegally. But the reports were found to be baseless, he added.

Meanwhile, Rina Sultana has filed a complaint petition with the Bangladesh Press Council against Matinur Rahman Choudhury and Zakaria Khan, editor and managing director, printer and publisher respectively of the Bangladesher Patrika. She complained that the newspaper published a defamatory news item against her on April 7, to undermine her reputation and to harass her and her family. When she sent a rejoinder the next day, it carried that in an incomplete and distorted manner, and further false reports were published in that newspaper, she said in the complaint.

Rina Sultana is the wife of Dr Reza Kibria, the son of the finance minister, and daughter of late Mozammel Huq, who was the news editor of Dainik Pakistan who died in an air crash in Cairo in 1965.

Death of Shima JS body's visit to Ctg postponed

The Parliamentary Committee formed to investigate Shima's death in Chittagong jail has postponed its visit to Chittagong due to unavoidable reason, reports UNB.

Strike at RU

From Page 1
forms for the first year (Hons) classes from the university branch of Agrani Bank was suspended for the third consecutive day today due to non-functioning of the bank.

The Rajshahi University Syndicate at an emergency meeting tonight with Vice-Chancellor Prof Abdul Khaleque in the chair decided to make the Shaheed Shamsuzzoha Hall temporary police camp.

In another development, M Amirul Islam, Police Commissioner of Rajshahi Metropolitan Police (RMP) has been made OSD (Officer on Special Duty) for his alleged failure to tackle the situation at Rajshahi University last Saturday. M A Salam, DIG of Rajshahi Range, has been asked to work as acting Police Commissioner in addition to his own duties until further orders.

Loan from UCBL: BB claim denied

By Staff Correspondent

Sultana Hashem, director of United Commercial Bank Ltd (UCBL) in a statement yesterday said she did not take any loan from the bank.

In a letter to the general manager of Bangladesh Bank, she claimed that the notice served on her according to Banking Company Act 17 is illegal, the statement said.

Clarification

Eastern Bank Limited in a statement yesterday said the classified loan amount of the bank shown in yesterday's story includes classified loan of Tk 325 cr of erstwhile BCCI.

"In fact, EBL's total loan amount was Tk 380 cr as on December 1996 out of which classified loan now is about five per cent of the total loan portfolio," the statement read.

Nor'wester

From Page 1
has been snapped.

Road-communication between Natore and Rajshahi was disrupted for an hour as trees and an electric pole fell on the Natore-Rajshahi Road.

Pally Biddyt Samity-1 sources said, two power feeders at Putia and Duttapara were damaged.

Our Kushtia Correspondent adds: One person was killed and 65 others were injured when a severe cyclonic storm lashed Kushtia, Kumarkhali and Khoksa thanas yesterday evening causing extensive damage to kutchha houses and uprooting a large number of trees.

Mehedi Ahmed Rumi, MP, from Kushtia-4 was among the injured. The extent of damage was not known.

Orphanage

From Page 1
legedly attacked the hostel to oust their rival group on Thursday.

Sources said, there are two groups in the hostel. Some outsiders, mostly the former students of the orphanage, were leading the rival groups. The arrested youths were allegedly involved in various terrorist activities in Azimpur and adjoining areas for a long time.

Accidents

From Page 1
a truck coming from the opposite direction. The bus fell into a roadside ditch.

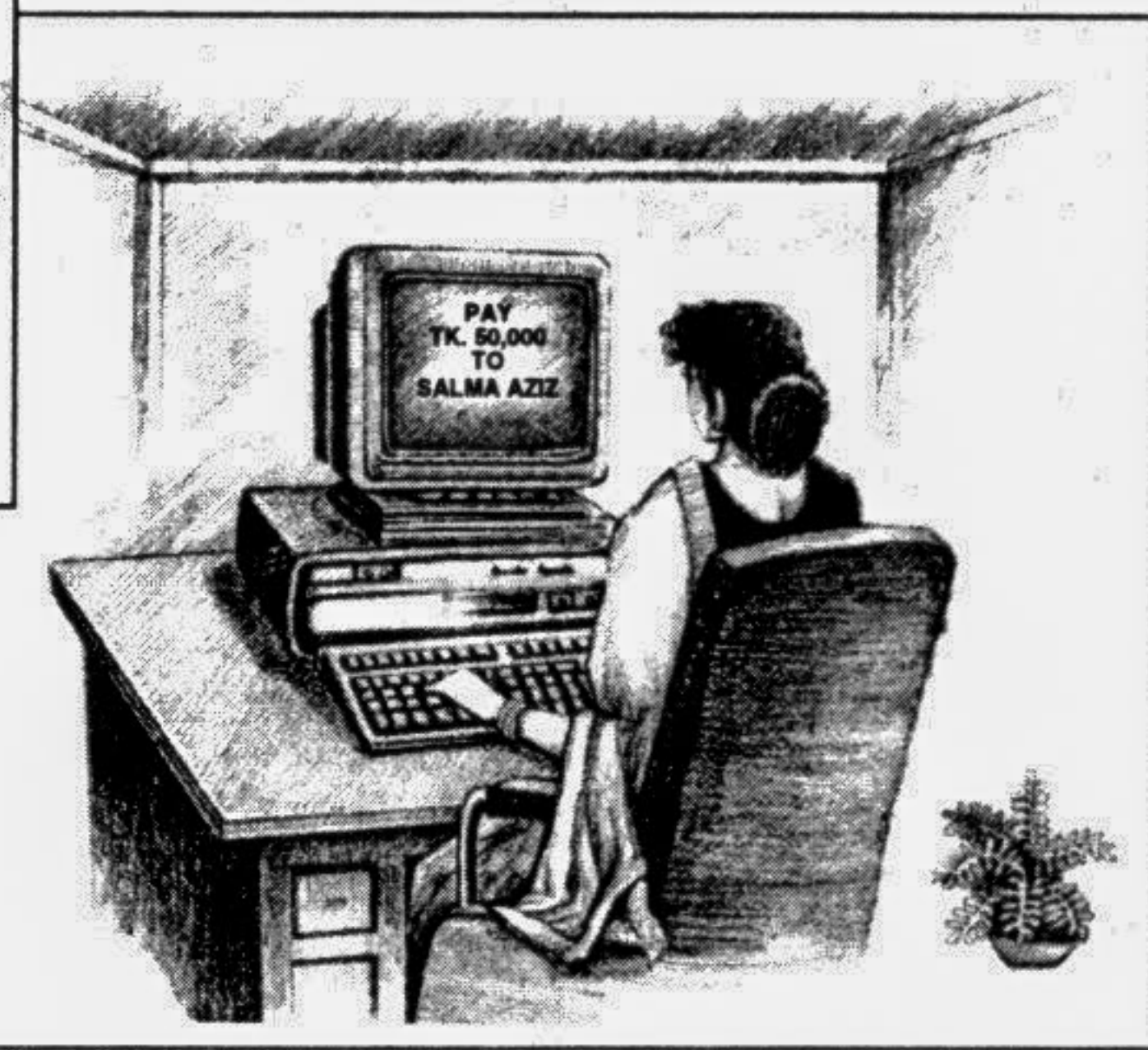
Tahera Begum, 28, and Nazma Begum, 20, died on way to the Comilla General Hospital while seriously injured 10 passengers were admitted to the Comilla Medical College Hospital and the Comilla General Hospital. A case was registered with Comilla Sadar thana.

Meanwhile, two persons were killed and 16 others injured in a road accident at Bhanipur on the Dhaka-Mymensingh road at noon yesterday.

Police said, the accident occurred when a Dhaka bound mini-bus collided with a truck coming from the opposite direction.

Hasmat Ali, 45, and an unidentified youngman aged about 25 died on the spot. A case was registered with Gazipur sadar thana.

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